

**HAMMOND AREA ECONOMIC AND INDUSTRIAL  
DEVELOPMENT DISTRICT**

**FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEAR ENDED JUNE 30, 2005**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1-11-2006

# Durnin & James

CERTIFIED PUBLIC ACCOUNTANTS  
A PROFESSIONAL CORPORATION  
HAMMOND, LA

John N. Durnin, CPA  
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Member  
American Institute of CPA's  
Society of Louisiana CPA's

December 14, 2005

## Accountant's Compilation Report on the Financial Statements

Mr. Pat Tobler, President  
Hammond Area Economic and Industrial Development District

We have compiled the accompanying statement of financial position of the Hammond Area Economic and Industrial Development District (a nonprofit organization) as of June 30, 2005, and the related statement of activities for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Hammond Area Economic and Industrial Development District.

Respectfully submitted,



Durnin & James, CPAs  
(A Professional Corporation)

Hammond Area Economic and Industrial Development District

Statement of Net Assets

June 30, 2005

	<u>2005</u>
<b>Assets</b>	
Cash	\$ 37,827
Investment - Hammond Business Park, LLC	<u>-</u>
Total Assets	<u>\$ 37,827</u>
<b>Liabilities</b>	
Accounts Payable - Hammond Industrial Development Board	<u>\$ 216,881</u>
Total Liabilities	<u>\$ 216,881</u>
<b>Net Assets</b>	
Unrestricted	<u>\$ (179,054)</u>
Total Net Assets	<u>\$ (179,054)</u>
Total Liabilities and Net Assets	<u>\$ 37,827</u>

See accountant's compilation report.

Hammond Area Economic and Industrial Development District

Statement of Activities

For the Year Ended June 30, 2005

	<u>2005</u>
Support	
Contributions	\$ -
Sale of Land	-
Total Support	<u>\$ -</u>
Expenses	
Program Expenses	
Hammond Industrial Development Board	
Cooperative Endeavor Agreement	\$ 53,030
General Supporting Expenses	
Bank Charges	147
Fund Raising Expenses	-
Total Expenditures	<u>\$ 53,177</u>
Increase (Decrease) in Unrestricted Net Assets	\$ (53,177)
Net Assets - Beginning of the Year	<u>\$ (125,877)</u>
Net Assets - End of the Year	<u><u>\$ (179,054)</u></u>

See accountant's compilation report.